

A choice of opportunities
across asset classes.

EQUITY



DEBT

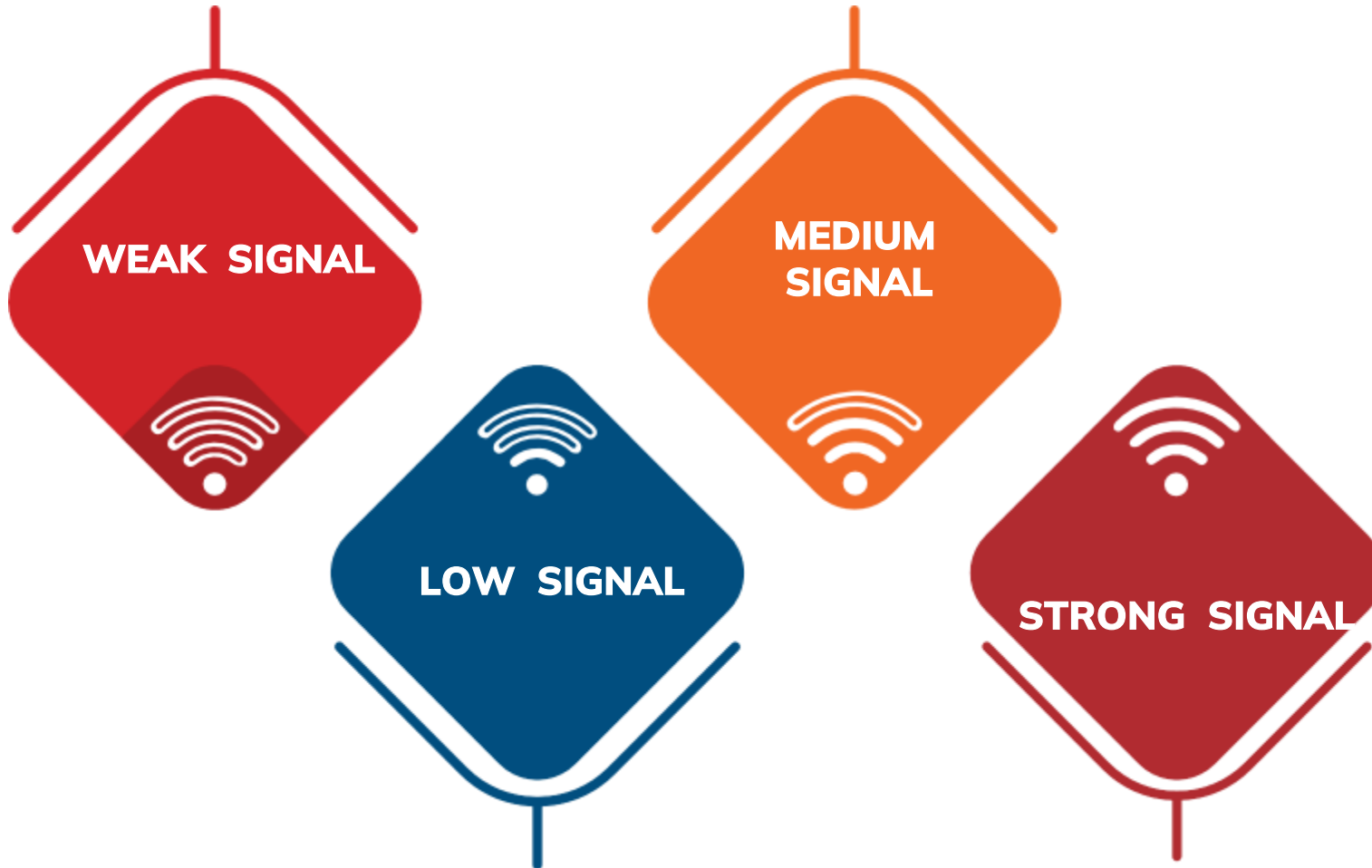


GOLD



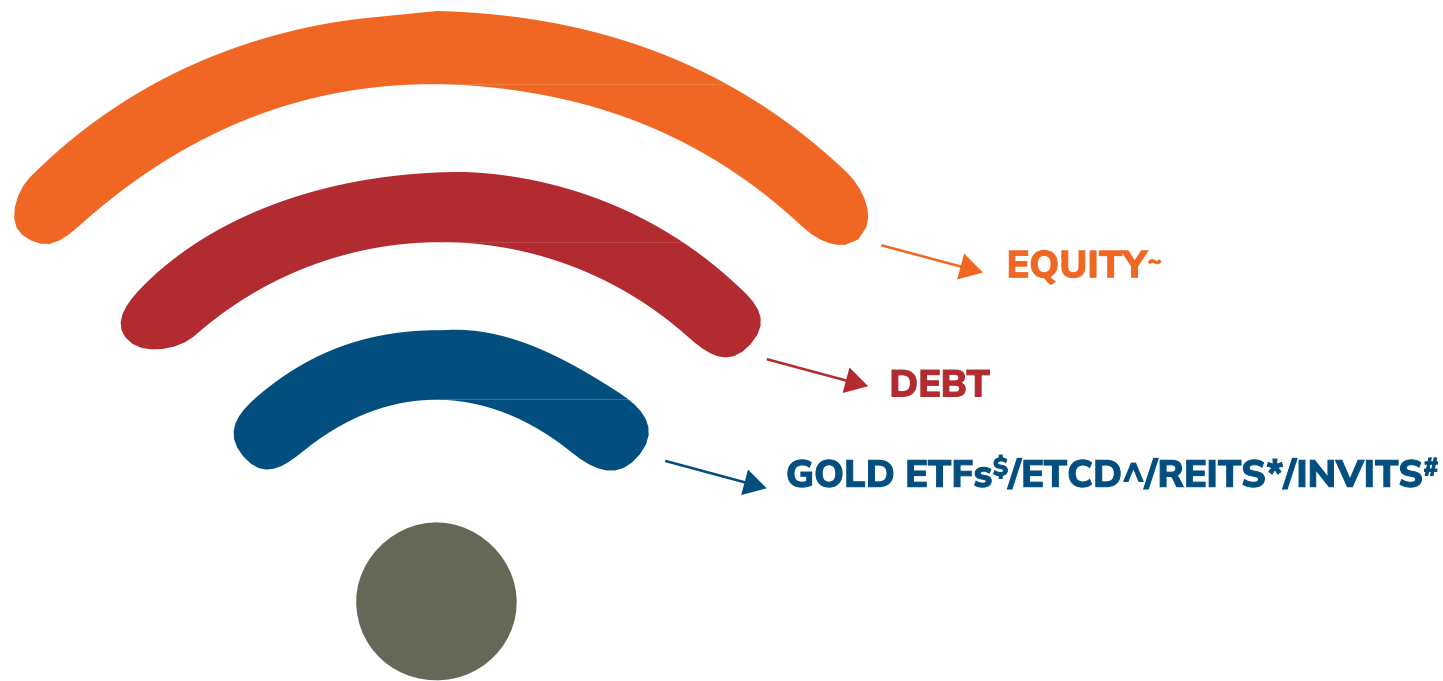
ICICI Prudential
Multi-Asset Fund





Just as strong Wi-Fi performance requires the presence of all three bands of the signal, your investments also require to be present across various asset classes to aim for good portfolio performance over long term

For strong portfolio performance, asset allocation is the key



Equity Taxation

The most important thing you can have is a good strategic asset allocation mix. So, what the investor needs to do is have a balanced, structured portfolio – a portfolio that does well in different environments... we don't know that we're going to win. We have to have diversified bets.

- Ray Dalio, Hedge Fund Investor & Founder of Bridgewater Associates

*REITs – Real Estate Investment Trusts; #InvITs – Infrastructure Investment Trusts, ^ ETCD – Exchange traded commodity derivatives, \$ - ETF – Exchange Traded Funds ~Equity includes Preference shares

The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document. . Please consult your tax advisor for more details.

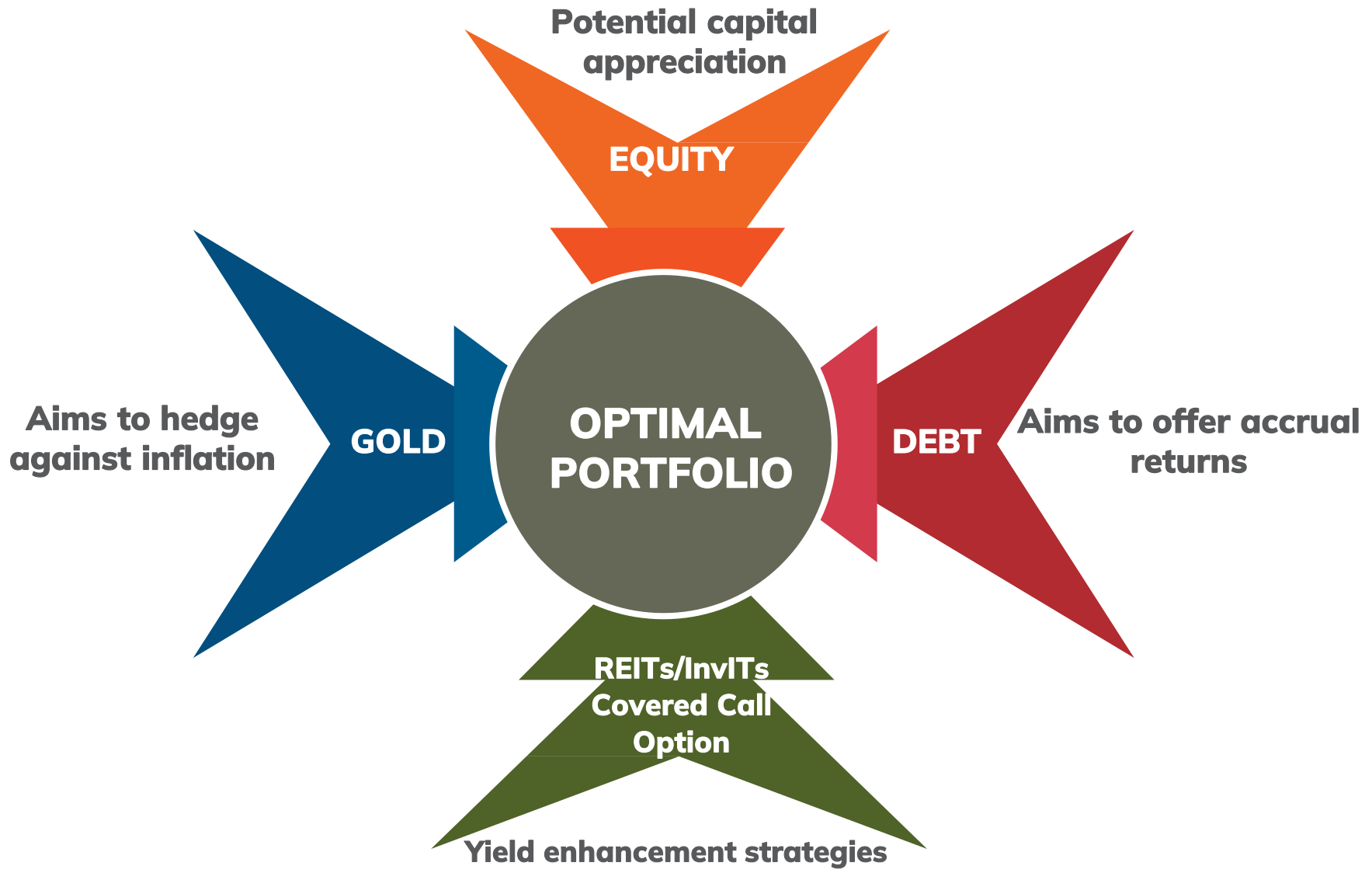
Asset Class Performance – Cyclical & Unpredictable



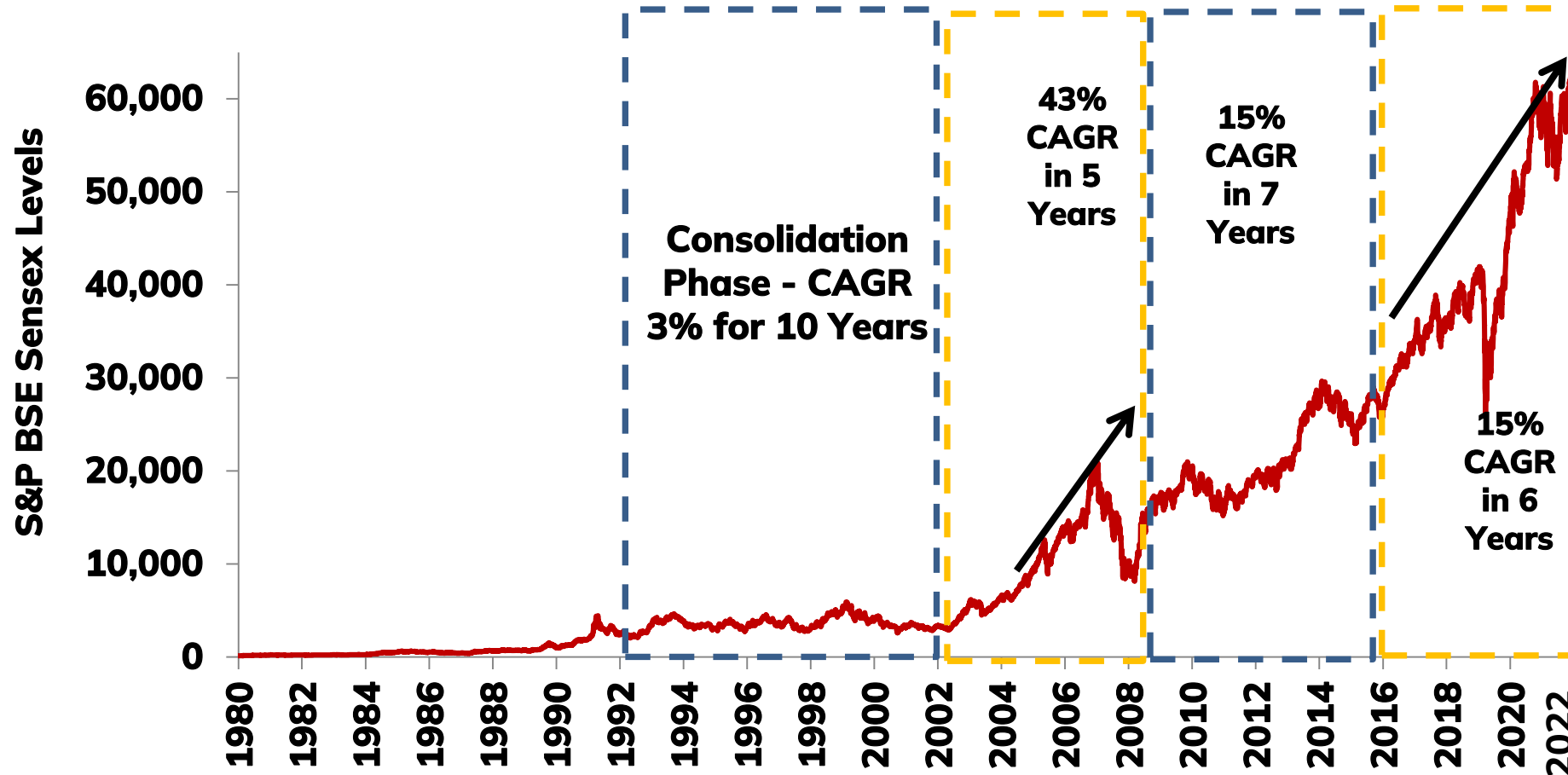
Time Period	Equity Returns (%)	Fixed Income Returns (%)	Gold Returns (%)
2022	4.4	3.6	13.9
2021	22	4.4	-4.2
2020	15.8	10.4	28
2019	14.4	9.5	23.8
2018	5.9	6.7	7.9
2017	27.9	6.0	5.1
2016	1.9	9.8	11.3
2015	-5	8.7	-6.6
2014	29.9	10.5	-7.9
2013	9	8.3	-4.5
2012	25.7	9.1	12.3
2011	-24.6	7.9	31.7
2010	17.4	4.7	23.2
2009	81	6.6	24.2
2008	-52.4	9.5	26.1
2007	47.1	8	16

Source: MFI Explorer; Calendar year returns. Returns mentioned are in terms of CAGR. Data as on December 31, 2022. For calculating returns of Gold, MCX prices are considered. For Equity Returns: S&P BSE Sensex values are considered. For Debt Returns :CRISIL Short Term Bond Fund Index values are considered. Returns are calculated on absolute basis. Past performance may or may not be sustained in future. Green color represents best value and red color represents worst value

Why Asset Allocation is Important?



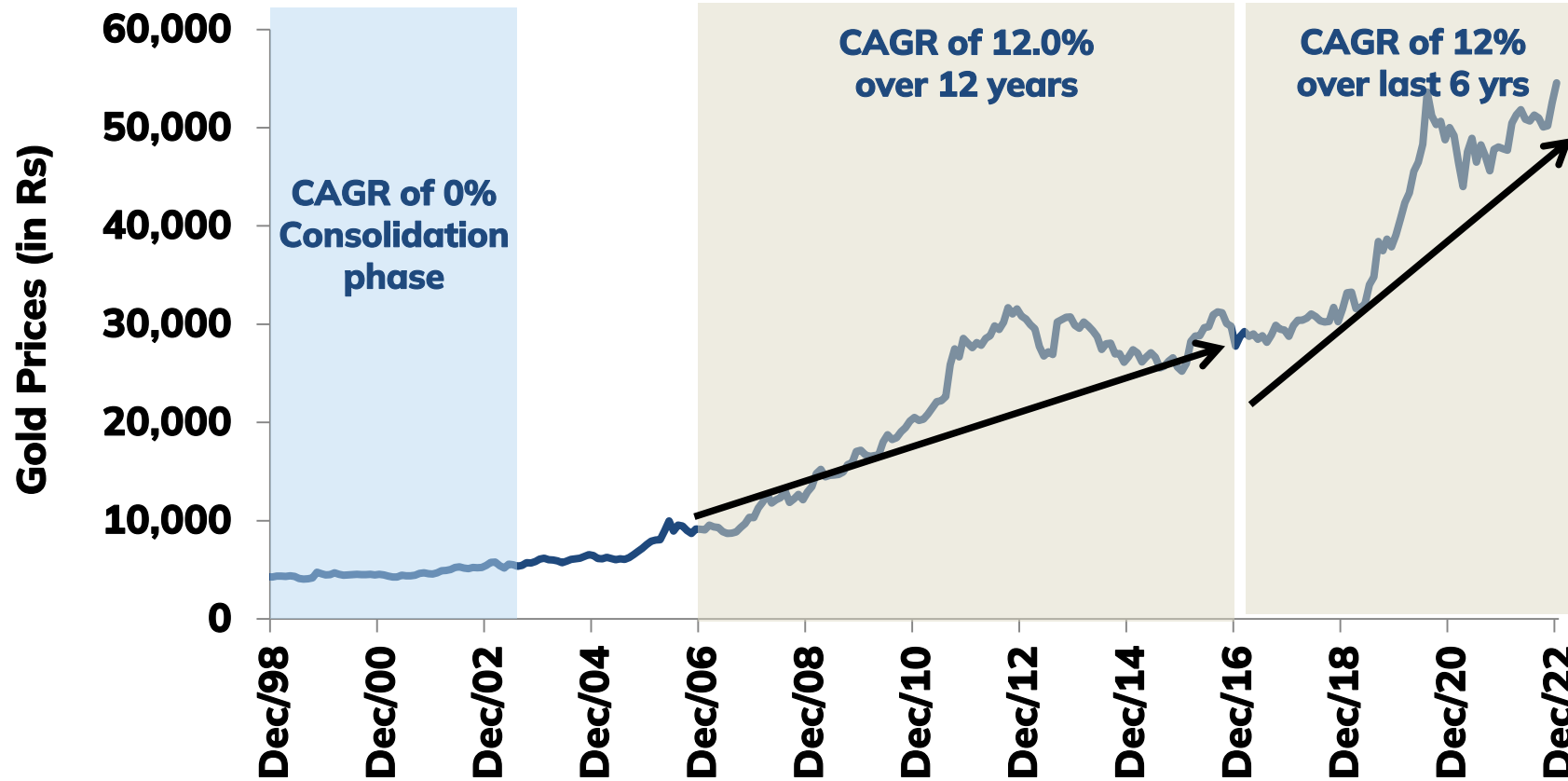
Equity Performance – Wealth Creation



Equity, in a portfolio, aims to play the role of wealth creator but goes through phases of consolidation and growth during the process of wealth creation

Source: BSE India; Data as on Dec 31, 2022. Past performance may or may not sustain in future

Gold Performance



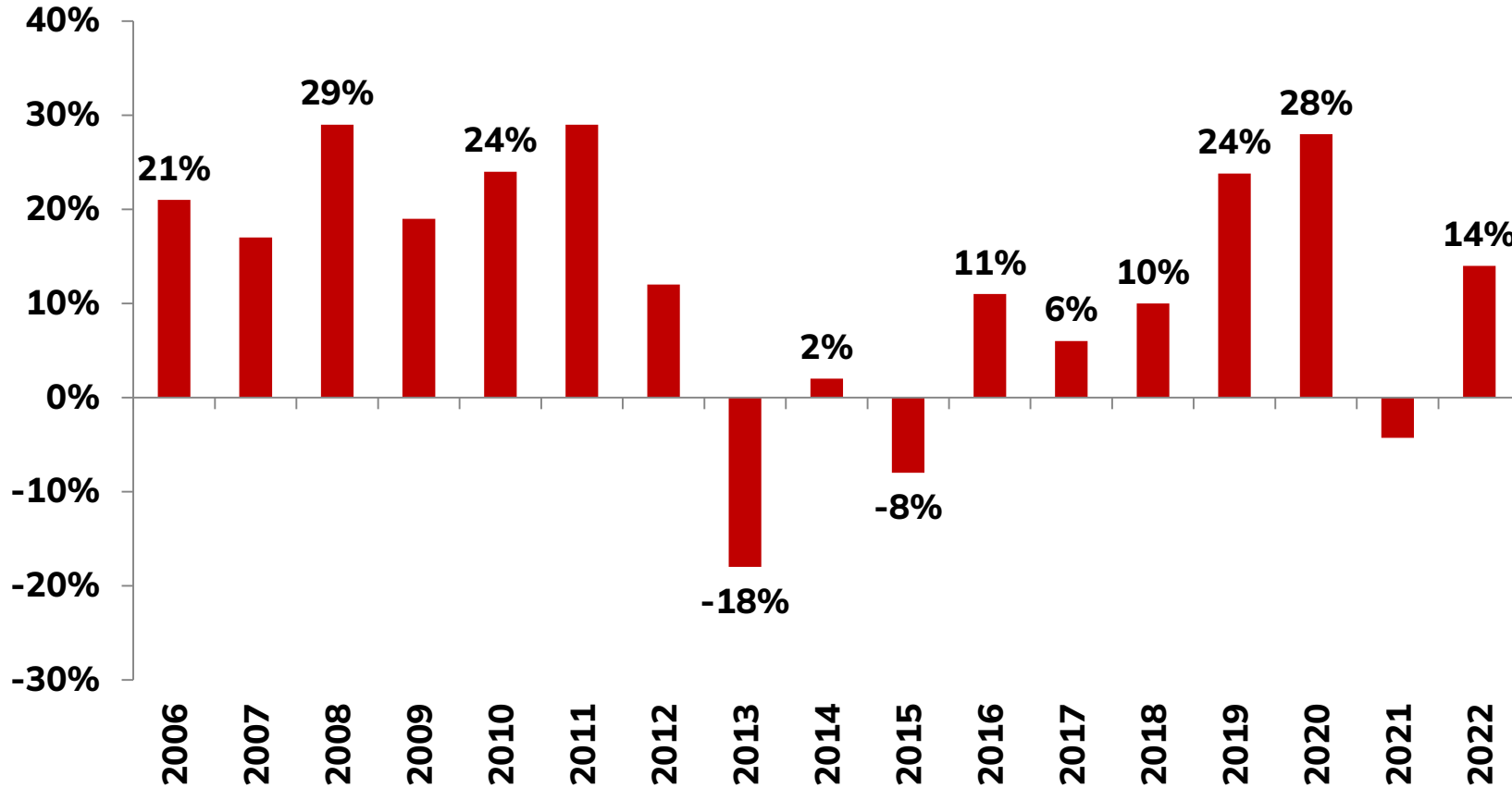
Gold, which also comes with its phases of consolidation and growth, acts as a good hedge and may help in protecting your portfolio against inflation and global risks

For Gold: MCX Gold prices have been considered. Data as of Dec 31, 2022

Gold Performance – Calendar Year Returns

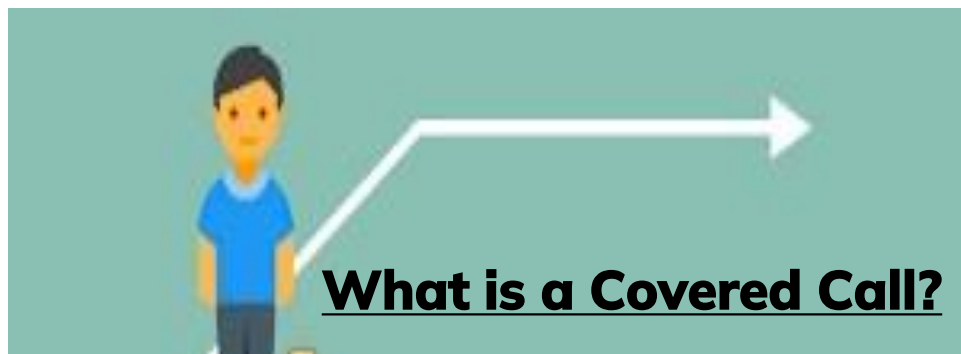


Gold Returns (%)



- Gold as an asset class may act as hedge against high inflation
- With high inflation and volatility in the market, the asset may be preferred as a hedge

For Gold Returns: MCX Gold prices have been considered. Returns are calculated on absolute basis. Data as on Dec 31, 2022

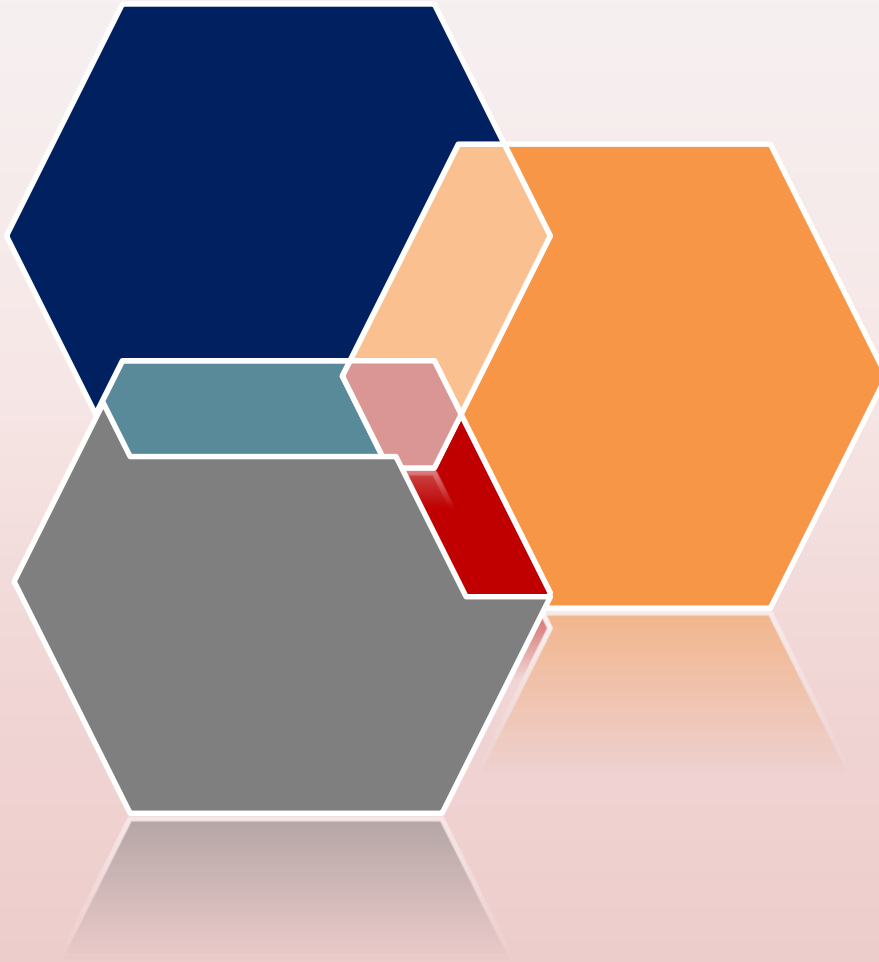


A covered call strategy is an Option (Derivative) transaction in which the party selling or writing the Call Option has an equal amount of underlying assets



Why Covered Call Option in current scenario?

- **Equity Markets may continue to remain volatile on concerns of global slowdown & rising interest rates**
- **Covered Call strategy aims at benefitting from range bound markets while increasing the overall yield of the portfolio**
- **The strategy also endeavours at providing better accrual income**



ICICI PRUDENTIAL MULTI-ASSET FUND


(An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives/units of Gold ETFs/units of REITs & InvITs/Preference shares)

ICICI Prudential Multi-Asset Fund – Scheme Characteristics




Is ICICI Prudential Multi-Asset Fund...

Is ICICI Prudential Multi-Asset Fund ...

 **A Largecap Scheme**

 **An Equity Scheme**

 **A Midcap Scheme**

 **A Fixed Income Scheme**

 **A Smallcap Scheme**

 **A Gold Scheme**

 **Can invest across market capitalizations**

 **Can invest across asset classes**

ICICI Prudential Multi-Asset Fund is a highly diversified scheme which aims to invest across market capitalizations and various asset classes, and aims to generate alpha over a long time period

Investment Approach



Multi-Asset Investment

Minimum 10% in three or more asset classes



Net Equity Levels

In the range of 10-80%, but in normal market conditions the scheme endeavours to maintain 65-75% equity levels



Market Captalization

The scheme can invest across market captalization



Counter-Cyclical Approach

Follows counter cyclical approach and hence is not a Value or Growth oriented scheme

Sector Deviation

The scheme may take sector deviation compared to benchmark



Yield enhancement strategies

The scheme may take exposure to REITs, InvITs and Covered call option with an aim to enhance portfolio yield



Investment Avenue of ICICI Prudential Multi-Asset Fund



Asset Allocation



***NET EQUITY
(10-80%)**



**DEBT
(10-35%)**



**GOLD ETFs / ETCDs
(10-30%)**



**REITs & InvITs
(0-10%)**



**Preference Shares
(0-10%)**

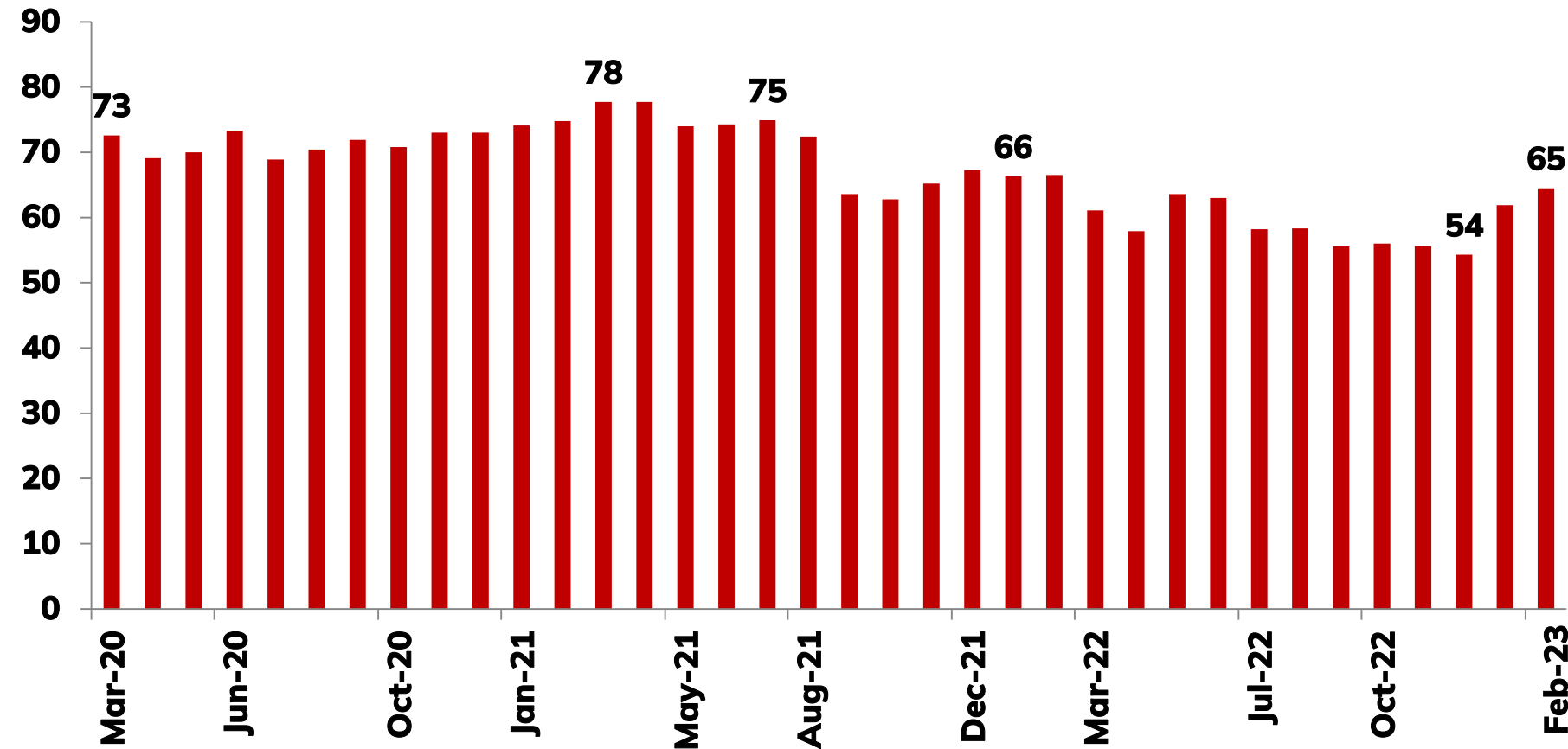


*Gross Equity will be minimum 65%. The asset allocation and investment strategy will be as per Scheme Information Document. ETF – Exchange Traded Funds, ETCDs – Exchange Traded Commodity Derivatives. RelTs: Real Estate Investment Trust, invites: Infrastructure Investment Trusts . The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document. Please refer to the SID for investment pattern, strategy and risk factors.

How Have We Managed ICICI Prudential Multi-Asset Fund historically?



ICICI Prudential Multi Asset Fund - Equity Exposure (%)



The scheme has increased its equity allocation in Feb-23 as the valuations appear reasonable post recent correction. The net equity exposure for Feb-23 stands at ~65%

Source: MFI Explorer; Data as on February 28, 2023. The asset allocation and investment strategy will be as per Scheme Information Document. The net equity exposure is calculated net of stock futures and options (incl Notional Exposure). The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document. Please refer to the SID for investment pattern, strategy and risk factors.

How Have We Managed ICICI Prudential Multi-Asset Fund historically



Month	Largecap (%)	Midcap (%)	Smallcap (%)
Feb-23	58	6	3
Jan-23	58	5	3
Dec-22	57	5	3
Nov-22	58	5	3
Oct-22	59	5	3
Sep-22	59	5	3
Aug-22	59	5	3
July-22	60	5	3
June-22	61	5	3
May-22	61	4	3
Apr-22	60	4	3
Mar-22	60	4	3
Feb-22	64	3	4
Jan -22	62	4	2
Dec -21	65	4	3

Market Cap Strategy -
The Scheme may invest across market capitalization based on the relative valuations

Source: MFI Explorer; Data as on February 28, 2023. The market cap allocation is up to the Gross Equity Exposure of the scheme. The portfolio of the scheme is subject to changes with in the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors.

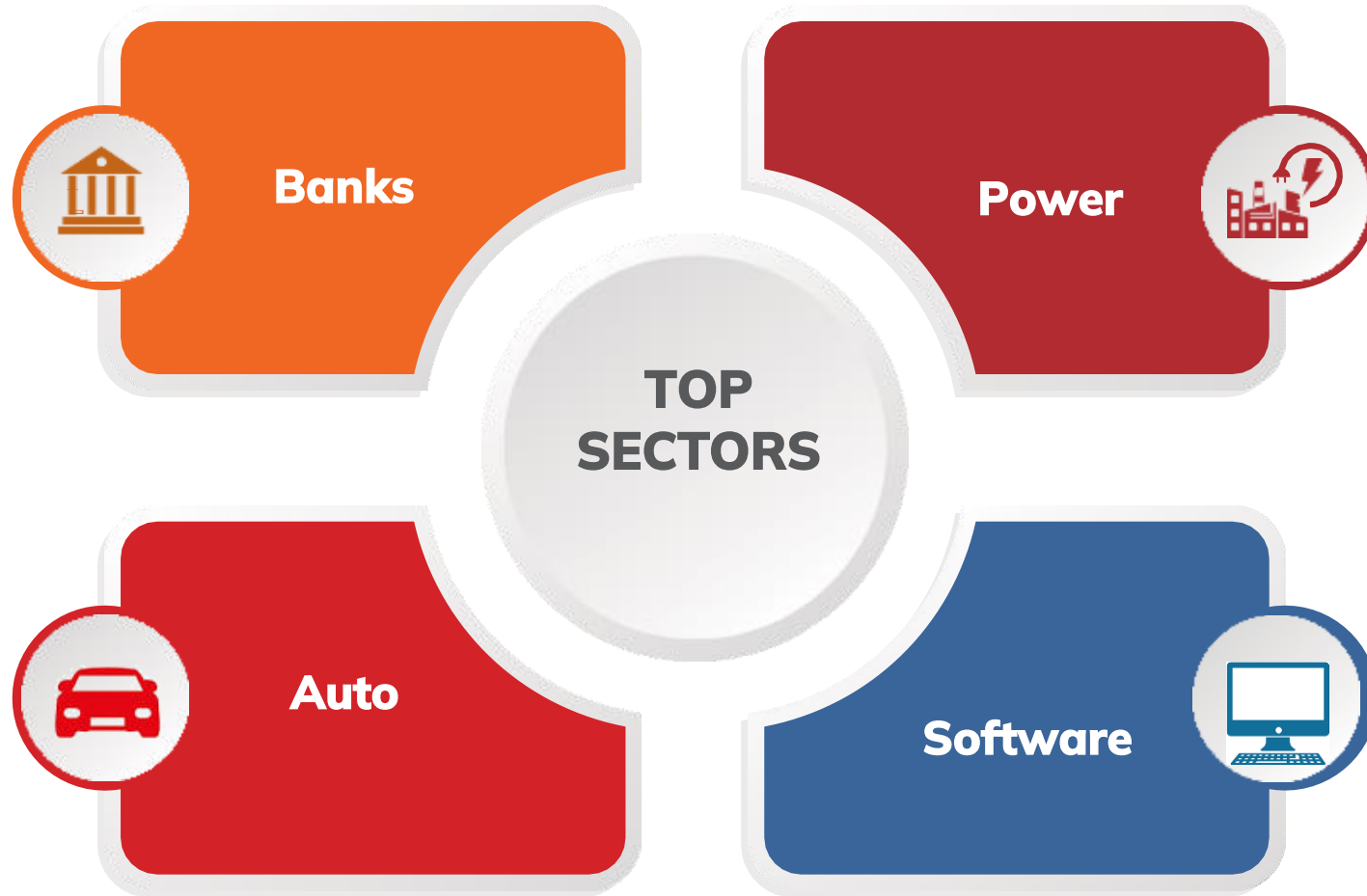
Counter Cyclical Calls Taken In The Past



Calendar Year	Contrarian Sector Call & Weightage (%)	Alpha Generated By Sector (%)
2022	Cash(15%) / Power (9%)	1.2% / 3.2%
2021	Metal & Mining (5%)/ Oil, Gas & Petroleum Products (11%)	4.9% / 4.1%
2020	Pharma & Healthcare (8%)	2.2%
2019	Telecom (7%)	3.3%
2018	Cash	0.9%
2017	Metals & Mining (3%)	2.2%
2016	Power (8%)	2.3%
2015	Cash (14%)	1.6%
2014	Power (8%)	1.6%
2013	Telecom (6%)	2.1%
2012	Metals (2%)	2.3%

Source: MFI Explorer, Data as on Dec 31, 2022. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme. Past performance may or may not be sustained in future. The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stock(s)/sector(s). Weightages have been calculated as an average of 12 month weights. Please refer to the SID for investment pattern, strategy and risk factors.

Top Sectors and Stock Holdings



TOP STOCKS

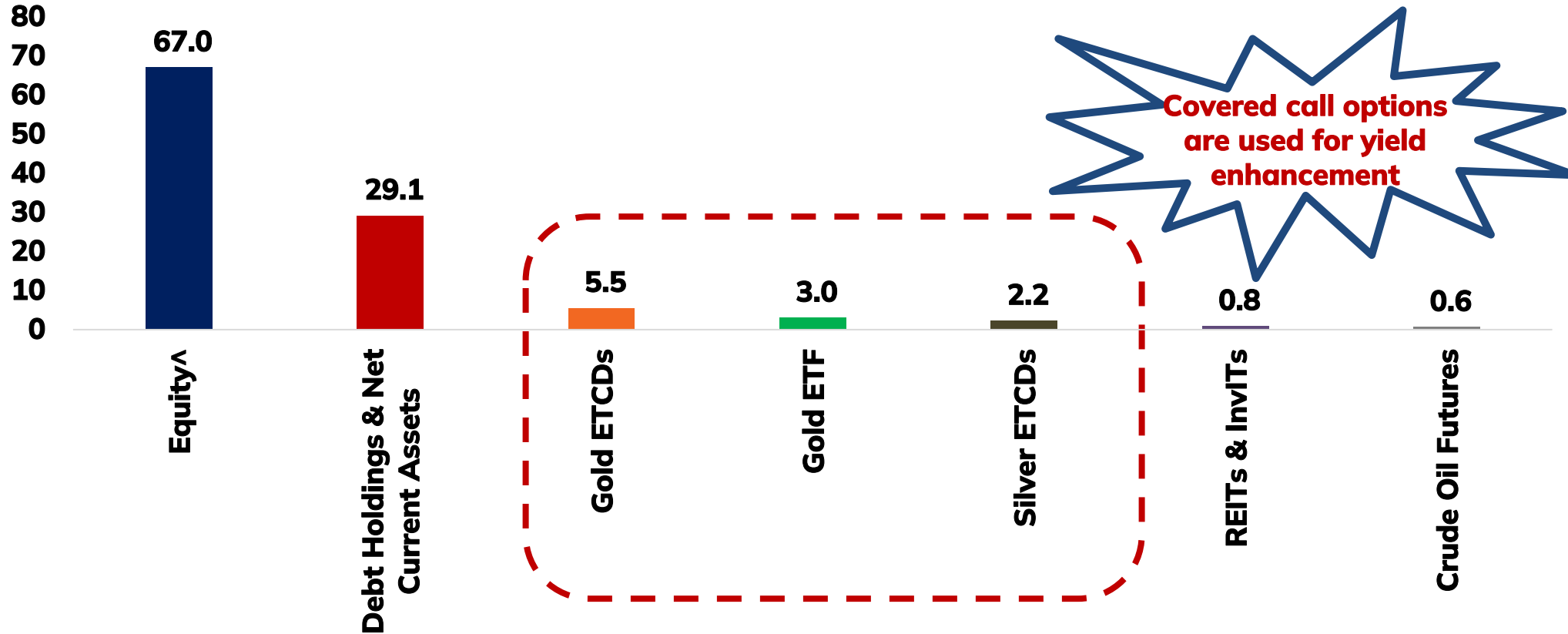


Data as on Feb 28, 2023; Source: MFI Explorer; Top 5 stocks based on total holding as a percentage of NAV. The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stock(s)/sector(s). The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme.

Portfolio Statistics – Asset Allocation



Portfolio Allocation (% of AUM)



Source: MFI Explorer. Data as on February 28, 2023, Equity portion is without adjusting for derivative exposure and is including preference shares. [^]The net equity level after adjusting for derivatives is ~65%. Net equity levels are calculated after adjusting for derivatives exposure (Incl Notional Exposure). ETCDs: Exchange Traded Commodity Derivatives. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme. Please refer to the SID for investment pattern, strategy and risk factors. Gold/Silver ETCDs have been taken on a nominal exposure basis. ETCDs and Crude Oil Futures are a part of Net Current Assets. However they have also been shown separately for representation purpose only

Portfolio Statistics



Closing AUM		~ Rs 16,449.61 Crores	
Average Dividend Yield	2.01	No. of stocks	64
Average P/E ratio	23.75	Top 10 Stock Holdings	40.1%
Average P/B ratio	3.32	Top 10 Sectors	58.3%

Data as on Feb 28, 2023. Top 10 stock holdings exclude foreign securities. Please refer to the factsheet for more details. The stock(s) and sector(s) holdings have been calculated after adjustments for derivatives(futures and options including notional exposure). Please refer to the SID for investment pattern, strategy and risk factors. Please refer to the factsheet for more details.

Portfolio Statistics – Sectors and Stocks



Overweight Sectors



- Power
- Auto
- Telecom
- Pharmaceuticals & Healthcare Services
- Auto Ancillaries

Underweight Sectors



- Consumer Non Durable
- Banking & Finance
- Software
- Industrial Products & Capital Goods
- Retailing

Stocks Added:

- Birla Corporation Ltd
- Interglobe Aviation Ltd
- United Breweries Ltd
- UPL Ltd

Stocks Exited:

- Alkem Laboratories Ltd
- FSN E-Commerce Ventures Ltd
- ITC Ltd

The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme. The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stock(s)/sector(s). Data as on February 28, 2023. Please refer to the SID for investment pattern, strategy and risk factors

Why invest in ICICI Prudential Multi-Asset Fund now ?



**Equity
Taxation**
*

01 Equity

India's structural story remains intact and over the long-term equity may help in the wealth creation journey

Interest rates have moved higher making debt investments attractive

Fixed Income

02

03 Gold

Gold may act as a hedge against high inflation and concerns around global slowdown

Thus, allocation across multiple asset classes may be beneficial for long term wealth creation

Need for Regular Cash Flow?? Opt for Systematic Withdrawal Plan



1

Invest in ICICI Prudential Multi-Asset Fund-Growth Option

2

Opt for SWP (Systematic Withdrawal Plan)

3

Options Available: Monthly, Quarterly, Half-Yearly and Annual

4

SWP Amount: Choose Monthly Withdrawal Amount. For Example: 0.75% of Invested amount per month (i.e. 9% Annually)

5

SWP Date: Choose Monthly SWP Date For Example: 25th of every month (Money hits the account in T+3 business days*)

*Kindly note that SEBI prescribed time limit for redemption payment is 10 business days. Read terms and conditions pertaining to SWP

Other Features



Type of Scheme	An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives/units of Gold ETFs/units of REITs & InvITs/Preference shares	
Plans	ICICI Prudential Multi Asset Fund & ICICI Prudential Multi Asset Fund – Direct; Options: Growth & IDCW*	
Minimum Application Amount	Rs. 5,000 (plus in multiples of Re.1)	
Minimum Additional Application Amount	Rs. 1,000 (plus in multiples of Re. 1)	
Minimum Redemption Amount	Any amount	
Exit Load	Up to 30% of units within 1 Year from date of allotment	Nil
	More than 30% of units within 1 Year from date of allotment	1% of applicable NAV
	After 1 Year from date of allotment	Nil
Fund Manager	Sankaran Naren has been managing this fund from Feb 2012. Earlier he managed it from Sep 2006 to Feb 2011 and has overall experience of 31 years. Ihab Dalwai has been managing this fund since June 2017 & has overall 8 years of experience. Anuj Tagra has been managing this fund since May 2018 & has overall 14 years of experience. Gaurav Chikane (for ETCDs) (Managing this fund since August, 2021 & Overall 6 years of experience). Ms. Sri Sharma (for derivatives transactions) (Managing this fund since Apr, 2021 & Overall 4 years of experience)	
Benchmark Index	65% Nifty 200 Index + 25% Nifty Composite Debt Index + 10% LBMA AM Fixing Prices	
SIP / STP (Flex/value) / SWP	Available	

IDCW – Income Distribution cum Capital Withdrawal Option. Payment of IDCW is subject to availability of distributable surplus and Trustee approval. Pursuant to payment of IDCW, the NAV of the scheme falls to the extent of IDCW payout. When units are sold and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay IDCW. IDCW can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. In case the unit holder has opted for IDCW payout option, the minimum amount for IDCW payout shall be 100 (net of dividend distribution tax and other statutory levy, if any), else the IDCW would be mandatorily reinvested

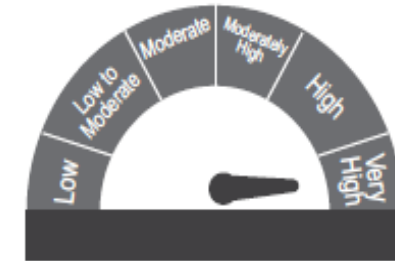


Scheme Riskometer

ICICI Prudential Multi-Asset Fund is suitable for investors who are seeking*:

- Long term wealth creation solution
- An open ended scheme investing across asset classes

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



RISKOMETER

Investors understand that their principal will be at Very High risk

Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. The above riskometers are as on February 28, 2023. Please refer to <https://www.icicipruamc.com/news-and-updates/all-news> for more details.



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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